

Senate File 2354

H-8348

1 Amend Senate File 2354, as amended, passed, and  
2 reprinted by the Senate, as follows:  
3 1. Page 5, after line 14 by inserting:  
4 <Sec. \_\_\_\_\_. NEW SECTION. 68A.404A Corporate  
5 expenditures — limitations — penalty.  
6 1. A corporation shall not be eligible to receive  
7 a tax benefit or program incentive offered by the  
8 state or any of its political subdivisions that is not  
9 available to every other corporation if the corporation  
10 has made an independent campaign expenditure within a  
11 period of the previous five years, if such expenditure  
12 was prohibited by state law in effect on January 1,  
13 2010.  
14 2. A corporation that is receiving a tax benefit  
15 or program incentive offered by the state or any of  
16 its political subdivisions that is not available to  
17 every other corporation shall be disqualified from  
18 receiving any tax benefit or program incentive for  
19 five years if the corporation makes an independent  
20 campaign expenditure described in subsection 1. If  
21 the corporation is currently receiving such a benefit  
22 or incentive, the benefit or incentive shall terminate  
23 effective the date of the campaign expenditure.  
24 3. The board shall post to an internet site, on  
25 a quarterly basis, a list of all corporations making  
26 independent expenditures and shall provide the list to  
27 the secretary of state. The secretary of state shall  
28 provide the list to all state and local government  
29 bodies for which candidate elections are held.  
30 4. A corporation violating the provisions of  
31 section 68A.404 or this section shall be fined by  
32 the board in an amount equal to the amount of the  
33 independent expenditure or equal to the amount of  
34 any tax benefit or program incentive realized by the  
35 corporation during the previous five years, whichever  
36 is higher.>  
37 2. By renumbering as necessary.

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ISENHART of Dubuque